

TCT CỔ PHẦN BẢO HIỂM BẢO LONG
BAO LONG INSURANCE CORPORATION

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM

Số: 1646./2026/CV-BL

Độc lập - Tự do - Hạnh phúc

No.: 1646./2026/CV-BL

Independence - Freedom – Happiness

Tp.HCM, ngày 21 tháng 07 năm 2026

HCMC, day 21 month 07 year 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH

PERIODIC INFORMATION DISCLOSURE

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội

To : Hanoi Stock Exchange (HNX)

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Tổng Công ty Cổ phần Bảo hiểm Bảo Long thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 2/2026 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market, Bao Long Insurance Corporation (BLI) hereby announces the disclosure of its financial statements for the second quarter of 2026 to the Hanoi Stock Exchange (HNX) as follows:

1. Tên tổ chức/ Organization name:

- Mã chứng khoán/ Stock code: BLI
- Địa chỉ: 185 Điện Biên Phủ, phường Tân Định, Tp.HCM
Head office address: 185 Dien Bien Phu Street, Tan Dinh Ward, Ho Chi Minh City
- Điện thoại liên hệ/Tel: (84.8) 3823 9219 Fax: (84.8) 3822 8967
- Email: info@baohiembaolong.vn Website: <http://baohiembaolong.vn>

2. Nội dung thông tin công bố/ Content of disclosure:

- BCTC quý 2/2026

Financial Statements for the second quarter of 2026:

- ☐ BCTC riêng (TCTY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)

Separate financial statements (The listed organization has no subsidiaries, and the superior accounting unit has no subordinate units).

- ☐ BCTC hợp nhất (TCTY có công ty con)

Consolidated financial statements (The listed organization has subsidiaries).



☒ BCTC tổng hợp (TCTY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)
General financial statements (The listed organization has subordinate accounting units with separate accounting systems).

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

Cases that require explanation:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được kiểm toán năm 2025)

The audit firm issued an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements of 2025):

☐ Có / Yes

☒ Không / No

Văn bản giải trình trong trường hợp tích có

Explanatory document in case of selection yes:

☐ Có / Yes

☒ Không / No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2025)

The net profit after tax for the reporting period has a variance of 5% or more between pre-audit and post-audit figures, or shows a transition from loss to profit (or vice versa) (as per the audited financial statements for 2025):

☐ Có / Yes

☒ Không / No

Văn bản giải trình trong trường hợp tích có

Explanatory document in case of selection yes:

☐ Có / Yes

☒ Không / No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước

The net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Có / Yes

☐ Không / No

Văn bản giải trình trong trường hợp tích có

Explanatory document in case of selection yes:

☒ Có / Yes

☐ Không / No

+ Lợi nhuận sau thuế trong kỳ báo cáo có bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:

The net profit after tax for the reporting period shows a loss, transitioning from a profit in the same period of the previous year, or vice versa:



☐ Có / Yes

☒ Không / No

Văn bản giải trình trong trường hợp tích có

Explanatory document in case of selection yes:

☐ Có / Yes

☒ Không / No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 21./07./2026 tại đường dẫn <https://baolonginsurance.com.vn/nha-dau-tu#>

This information was published on the Company's website on 21./07/2026 at the link: <https://baolonginsurance.com.vn/nha-dau-tu#>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Đại diện tổ chức / Organization representative

Người đại diện theo pháp luật/ Người UQCBTT

Legal representative/ Person authorized to disclose information

Tài liệu đính kèm/ Attached documents:

- BCTC quý 2/ 2026
Financial Statements for the second quarter
- Văn bản giải trình số 1645/2026/CV-BL
ngày 21./07/2026
Explanatory statement

**TỔNG
CÔNG TY
CỔ PHẦN
BẢO HIỂM
BẢO LONG**

Digitally signed by TỔNG CÔNG
TY CỔ PHẦN BẢO HIỂM BẢO
LONG
DN: C=VN, E=TPHOM,
CN=TỔNG CÔNG TY CỔ PHẦN
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**TỔNG GIÁM ĐỐC
PHAN QUỐC DŨNG**

ghi rõ họ tên, chức vụ, đóng dấu)

(Signature, full name, position, and seal)

BAO LONG INSURANCE CORPORATION

**FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED
30 JUNE 2026**



CORPORATE INFORMATION

**Establishment and
Operation Licence No.**

1529/GP-UB

11 July 1995

The Establishment and Operation Licence of the Corporation has been amended several times, the most recent of which is by Establishment and Operation Licence No. 71/GPDC19/KDBH dated 9 June 2017. The initial Establishment and Operation Licence was issued by People's Committee of Ho Chi Minh City and its updates were issued by the Ministry of Finance and is valid for 99 years from 11 July 1995.

**Business Registration
Certificate No.**

059614

2 August 1995

The Business Registration Certificate was issued by Planning Committee of Ho Chi Minh City.

Board of Directors

Mr. Nguyen Thanh Long	Chairman
Mr. Phan Quoc Dung	Permanent Vice Chairman
Mr. Nguyen Van Hung	Vice Chairman
Ms. Pham Minh Cham	Member
Mr. Lai Quoc Phong	Member
Mr. Ha The Dinh	Member
Ms. Trinh Thi Thanh	Member
	(to 26 June 2026)
Ms. Nguyen Ho Thu Thuy	Member
Mr. Dang Hong Phong	Member
	(from 26 June 2026)

Board of Executive Officers

Mr. Phan Quoc Dung	Chief Executive Officer
Ms. Pham Minh Cham	Deputy Chief Executive Officer cum Director of Finance
Mr. Ha Minh Hieu	Chief Accountant
Ms. Nguyen Thuy Hang	Director of Support Division cum Head of Board of Directors' Office

Board of Supervisors

Mr. Ton That Dien Khoa	Member
Ms. Nguyen Thi Tuong Vy	Member
Mr. Nguyen Manh Hai	Member

Registered Office

185 Dien Bien Phu Street
Tan Dinh Ward
Ho Chi Minh City
Vietnam

The Board of Executive Officers of Bao Long Insurance Corporation ("the Corporation") presents this statement and the accompanying financial statements of the Corporation for the six-month period ended 30 June 2026.

The Board of Executive Officers is responsible for the preparation and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 issued by the Ministry of Finance on the promulgation of accounting guidance for non-life insurance companies, reinsurance companies and branches of foreign non-life insurance companies and the relevant statutory requirements applicable to financial reporting. In the opinion of the Board of Executive Officers:

- (a) the financial statements give a true and fair view of the financial position of the Corporation as at 30 June 2026, and of its results of operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 issued by the Ministry of Finance on the promulgation of accounting guidance for non-life insurance

companies, reinsurance companies and branches of foreign non-life insurance companies and the relevant statutory requirements applicable to financial reporting; and

- (b) at the date of this statement, there are no reasons to believe that the Corporation will not be able to pay its debts as and when they fall due.

The Board of Executive Officers has, on the date of this statement, authorised the accompanying financial statements for issue.

On behalf of the Board of Executive Officers



Phan Quốc Dung
Chief Executive Officer

Ho Chi Minh City, 20 July 2026

BAO LONG INSURANCE CORPORATION185 Dien Bien Phu Street, Tan Dinh Ward
Ho Chi Minh City, Viet Nam**FORM B01a-DNPNT**Issued under Circular No. 232/2012/TT-BTC
dated 28 December 2012 of the Ministry of Finance**BALANCE SHEET**
As at 30 June 2026

Unit: VND

ASSETS		Code	Note	30/06/2026	01/01/2026
A	CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150 + 190)	100		2,562,600,162,913	2,590,655,617,612
I	Cash and cash equivalents	110	04	76,603,809,499	95,234,992,150
1	Cash	111		76,603,809,499	70,234,992,150
2	Cash equivalents	112		-	25,000,000,000
II	Short-term financial investments	120	05	1,638,271,102,145	1,613,548,900,691
1	Trading securities	121		1,646,405,058,545	1,618,405,058,545
2	Provision for diminution in value of short-term investments	129		(8,133,956,400)	(4,856,157,854)
III	Accounts receivable - short-term	130		450,397,385,987	407,162,840,692
1	Accounts receivable	131		362,832,519,813	292,520,052,244
1.1	Accounts receivable - insurance	131.1	06	362,832,519,813	292,520,052,244
2	Other short-term receivables	135	07	111,778,566,525	137,186,799,791
3	Allowance for doubtful debts	139	08	(24,213,700,351)	(22,544,011,343)
IV	Inventories	140		481,196,524	443,113,908
1	Inventories	141		481,196,524	443,113,908
V	Other current assets	150		58,030,132,736	59,397,648,799
1	Short-term prepaid expenses	151		58,030,132,736	59,397,648,799
1.1	Deferred commission expenses	151.1	09	54,385,051,461	54,703,208,371
1.2	Other short-term prepaid expenses	151.2	13	3,645,081,275	4,694,440,428
VI	Reinsurance assets	190	20	338,816,536,022	414,868,121,372
1	Unearned outward reinsurance premium reserve	191		127,586,073,055	128,064,395,273
2	Outward reinsurance claims reserve	192		211,230,462,967	286,803,726,099
B	LONG-TERM ASSETS (200 = 210 + 220 + 250 + 260)	200		270,553,582,702	183,061,608,516
I	I- Accounts receivable - long-term	210		12,338,730,194	12,355,837,083
1	Other long-term receivables	218	07	12,338,730,194	12,355,837,083
1.1	Statutory security deposit	218.1		12,000,000,000	12,000,000,000
1.2	Other long-term receivables	218.2		338,730,194	355,837,083
II	Fixed assets	220		103,809,099,694	108,127,617,737
1	Tangible fixed assets	221	10	14,878,078,622	15,855,132,164
	- Cost	222		45,685,114,492	45,816,116,378
	- Accumulated depreciation	223		(30,807,035,870)	(29,960,984,214)
2	Intangible fixed assets	227	11	80,862,808,572	84,539,273,073
	- Cost	228		111,947,026,627	111,936,026,627
	- Accumulated amortisation	229		(31,084,218,055)	(27,396,753,554)
3	Construction in progress	230	12	8,068,212,500	7,733,212,500
IV	Long-term financial investments	250	05	125,000,000,000	21,000,000,000
1	Held-to-maturity investments	258		126,503,000,000	22,503,000,000
2	Allowance for diminution in value of long-term financial investments	259		(1,503,000,000)	(1,503,000,000)
V	Other long-term assets	260		29,405,752,814	41,578,153,696
1	Long-term prepaid expenses	261	14	10,976,713,664	22,117,915,416
2	Deferred tax assets	262	15	6,809,770,575	6,809,770,575
3	Other long-term assets	268		11,619,268,575	12,650,467,705
TOTAL ASSETS (270 = 100+ 200)		270		2,833,153,745,615	2,773,717,226,128

BALANCE SHEET (Continued)
As at 30 June 2026

Unit: VND

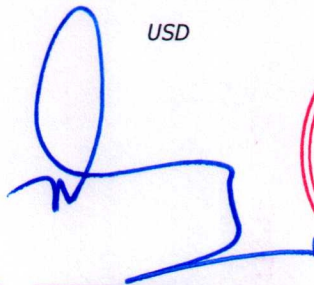
RESOURCES	Code	Note	30/06/2026	01/01/2026
A LIABILITIES (300 = 310 + 330)	300		1,879,940,861,933	1,845,111,787,971
I Current liabilities	310		1,878,480,850,100	1,843,578,738,638
1 Accounts payable	312		406,828,806,383	306,790,769,744
1.1 Accounts payable – insurance	312.1	16	406,828,806,383	306,790,769,744
2 Taxes and others payable to State Treasury	314	17	17,813,265,397	18,232,376,514
3 Payables to employees	315		15,239,966,930	14,305,751,827
4 Accrued expenses	316		39,672,633,825	21,804,816,129
5 Unearned revenue – short term	318		6,148,045,760	15,421,550,909
6 Other short-term payables	319	18	55,812,543,711	57,243,633,590
7 Unearned commission income	319.1	19	35,222,063,255	31,434,736,093
8 Technical reserves	329	20	1,301,743,524,839	1,378,345,103,832
8.1 Unearned premium reserve	329.1		666,748,917,846	663,546,657,822
8.2 Claims reserve	329.2		500,451,830,735	586,376,133,707
8.3 Catastrophe reserve	329.3		134,542,776,258	128,422,312,303
II Long-term liabilities	330		1,460,011,833	1,533,049,333
1 Other long-term payables	333	18	30,000,000	30,000,000
2 Severance allowance	336		1,430,011,833	1,503,049,333
B EQUITY (400 = 410)	400		953,212,883,682	928,605,438,157
I Owners' equity	410	21	953,212,883,682	928,605,438,157
1 Share capital	411		600,000,000,000	600,000,000,000
2 Share premium	412		(415,994,845)	(415,994,845)
3 Treasury shares	414		(5,260,000)	(5,260,000)
4 Statutory reserve	419		39,034,676,711	39,034,676,711
5 Other equity funds	420		17,750,679,958	17,750,679,958
6 Retained profits	421		296,848,781,858	272,241,336,333
TOTAL RESOURCES (440 = 300 + 400)	440		2,833,153,745,615	2,773,717,226,128

OFF-BALANCE SHEET ITEMS

	Currency	30/06/2026	01/01/2026
1 Insurance policies not yet incurred insurance risk – gross premium	VND	181,524,930,046	87,672,054,464
2 Written off bad debts	VND	26,129,887,800	26,402,107,563
3 Foreign currencies - US Dollar (USD)	USD	1,120,196	1,062,354



Lưu Thị Lan Phương
Accountant



Hà Minh Hiếu
Chief Accountant



Phan Quốc Dũng
Chief Executive Officer
20 July 2026

STATEMENT OF INCOME
For the six-month period ended 30 June 2026

Unit: VND

PART I- SUMMARY STATEMENT OF INCOME

	Code	Note	2nd Quarter year 2026	2nd Quarter year 2025	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
1 Net revenue from insurance activities	10		340,362,239,793	316,611,882,494	654,411,778,070	628,617,873,103
2 Financial income	12	28	19,136,820,142	16,565,570,412	36,084,881,756	32,784,152,069
3 Other income	13	31	1,475,439,263	30,199,627	1,515,181,408	67,050,309
4 Total expenses for insurance activities	20		251,702,695,107	254,455,077,030	514,814,397,663	490,847,194,672
5 Financial expenses	22	29	2,618,717,086	1,575,499,448	5,590,270,983	3,374,877,165
6 General and administration expenses	23	30	73,690,563,468	74,830,486,190	131,152,769,997	124,235,331,545
7 Other expenses	24	31	1,201,490,409	286,652,777	1,432,491,620	369,302,410
8 Accounting profit before tax (50=10+11+12+13-20-21-22-23-24)	50		31,761,033,128	2,059,937,088	39,021,910,971	42,642,369,689
9 Income tax expense – current	51		9,686,289,877	975,320,529	11,138,465,446	9,091,807,049
11 Net profit after tax (60=50-51-52)	60		22,074,743,251	1,084,616,559	27,883,445,525	33,550,562,640
12 Basic earnings per share	70	34	368	18	465	559

STATEMENT OF INCOME (Continued)
For the six-month period ended 30 June 2026

Unit: VND

PART II - STATEMENT OF INCOME BY ACTIVITIES

	Code	Note	2nd Quarter year 2026	2nd Quarter year 2025	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
1 Premium revenue	1	23	415,629,996,795	394,555,021,805	805,487,855,321	778,277,722,788
In which:						
- Gross written premiums from direct insurance business	1.1	23.1	350,469,546,429	344,252,097,400	732,998,888,535	715,813,611,329
- Gross written premiums from inward reinsurance	1.2	23.2	41,685,242,548	41,104,085,766	75,691,226,810	75,143,755,596
-(Increase)/decrease in unearned premium reserve for direct insurance business and inward reinsurance	1.3		23,475,207,818	9,198,838,639	(3,202,260,024)	(12,679,644,137)
2 Outward reinsurance premiums	2		102,281,097,867	94,387,546,882	197,122,042,031	184,832,983,381
In which:						
- Outward reinsurance premiums	2.1	24	104,431,550,918	107,291,450,765	196,643,719,813	183,694,832,327
- Decrease in unearned outward reinsurance premium reserve	2.2		(2,150,453,051)	(12,903,903,883)	478,322,218	1,138,151,054
3 Net premium revenue (3=1-2)	3		313,348,898,928	300,167,474,923	608,365,813,290	593,444,739,407
4 Commission income from outward reinsurance and other income from insurance activities	4		27,013,340,865	16,444,407,571	46,045,964,780	35,173,133,696
In which:						
- Commission income from outward reinsurance	4.1	25	15,994,075,958	16,352,546,127	35,020,121,185	35,020,839,468
- Other income from insurance activities	4.2		11,019,264,907	91,861,444	11,025,843,595	152,294,228
5 Net revenue from insurance activities (10=3+4)	10		340,362,239,793	316,611,882,494	654,411,778,070	628,617,873,103

STATEMENT OF INCOME (Continued)
For the three-month period ended 31 March 2026

Unit: VND

PART II - STATEMENT OF INCOME BY ACTIVITIES (Continued)

	Code	Note	2nd Quarter year 2026	2nd Quarter year 2025	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
6 Claims paid (11=11.1-11.2)	11	26	151,498,929,073	138,549,363,955	291,762,079,681	250,680,376,569
In which:						
- Claims paid	11.1		153,208,454,359	140,293,038,045	293,536,643,499	252,857,374,629
- Deductions (third party claims and salvage recoveries)	11.2		1,709,525,286	1,743,674,090	1,774,563,818	2,176,998,060
7 Claims recovery from outward reinsurance	12	26.3	45,496,929,085	44,981,349,140	78,819,720,325	62,109,967,677
8 Decrease in claims reserve for direct insurance business and inward reinsurance	13		(70,960,804,893)	24,333,269,420	(85,924,302,972)	6,274,305,562
9 Decrease in outward reinsurance claims reserve	14		(50,311,959,460)	31,442,146,136	(75,573,263,132)	2,301,860,139
10 Net claims expense (15=11-12+13-14)	15		85,353,154,555	86,459,138,099	202,591,319,516	192,542,854,315
11 Increase in catastrophe reserve	16		2,877,232,380	2,780,647,324	6,120,463,955	6,072,625,345
12 Other operating expenses for insurance activities	17		163,472,308,172	165,215,291,607	306,102,614,192	292,231,715,012
In which:						
- Commission on insurance activities	17.1		36,505,200,470	36,185,983,645	70,839,163,934	72,172,799,181
- Other insurance costs	17.2	27	126,967,107,702	129,029,307,962	235,263,450,258	220,058,915,831
13 Total expenses for insurance activities (18=15+16+17)	18		251,702,695,107	254,455,077,030	514,814,397,663	490,847,194,672
14 Gross profit from insurance activities (19=10-18)	19		88,659,544,686	62,156,805,464	139,597,380,407	137,770,678,431

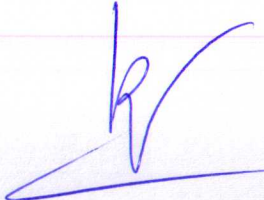


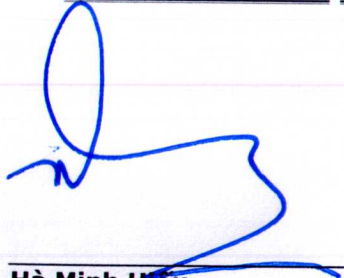
STATEMENT OF INCOME (Continued)
For the six-month period ended 30 June 2026

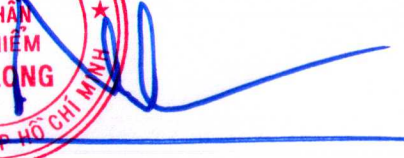
Unit: VND

PART II - STATEMENT OF INCOME BY ACTIVITIES (Continued)

	Code	Note	2nd Quarter year 2026	2nd Quarter year 2025	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
15 Financial income	23	28	19,136,820,142	16,565,570,412	36,084,881,756	32,784,152,069
16 Financial expenses	24	29	2,618,717,086	1,575,499,448	5,590,270,983	3,374,877,165
17 Profit from financial activities (25=23-24)	25		16,518,103,056	14,990,070,964	30,494,610,773	29,409,274,904
18 General and administration expenses	26	30	73,690,563,468	74,830,486,190	131,152,769,997	124,235,331,545
19 Net operating profit (30=19+25-26)	30		31,487,084,274	2,316,390,238	38,939,221,183	42,944,621,790
20 Other income	31		1,475,439,263	30,199,627	1,515,181,408	67,050,309
21 Other expenses	32		1,201,490,409	286,652,777	1,432,491,620	369,302,410
22 Profit from other activities (40=31-32)	40	31	273,948,854	(256,453,150)	82,689,788	(302,252,101)
23 Accounting profit before tax (50=30+40)	50		31,761,033,128	2,059,937,088	39,021,910,971	42,642,369,689
24 Income tax expense - current	51		9,686,289,877	975,320,529	11,138,465,446	9,091,807,049
26 Net profit after tax (60 = 50 - 51 - 52)	60		22,074,743,251	1,084,616,559	27,883,445,525	33,550,562,640
27 Basic earnings per share	70	34	368	18	465	559


Lưu Thị Lan Phương
Accountant


Hà Minh Hiếu
Chief Accountant



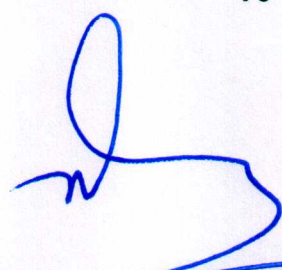
Phan Quốc Dũng
Chief Executive Officer
20 July 2026

STATEMENT OF CASH FLOWS
For the six-month period ended 30 June 2026
(The direct method)

Unit: VND

	Code	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
I. Cash flows from operating activities			
1 Cash receipts from sales and service rendered and other revenues	01	944,633,423,859	821,588,823,819
2 Payment to suppliers and service providers	02	(564,750,995,846)	(567,287,919,579)
3 Payments to employees	03	(163,774,236,843)	(135,432,603,460)
4 Taxes paid to the State Treasury	05	(10,071,783,351)	(11,084,899,120)
5 Cash receipts from other activities	06	25,475,938,441	102,357,913,906
6 Payments of other liabilities	07	(160,725,160,955)	(189,893,404,445)
Net cash flows from operating activities	20	70,787,185,305	20,247,911,121
II. Cash flows from investing activities			
1 Payments for additions to fixed assets	21	(470,190,000)	(5,533,497,500)
3 Payments of term deposits at banks, purchase of debt instruments of other entities	23	(1,221,000,000,000)	(1,018,000,000,000)
4 Receipts from term deposit at banks, sales of debt instruments of other entities	24	1,089,000,000,000	913,860,000,000
5 Receipts of interests and dividends	27	42,813,009,295	60,260,824,318
Net cash flows from investing activities	30	(89,657,180,705)	(49,412,673,182)
III. Cash flows from financing activities			
1 Payments of dividends	36	(80,233,035)	(126,387,366)
Net cash flows from financing activities	40	(80,233,035)	(126,387,366)
Net cash flows during the period (50 = 20+30+40)	50	(18,950,228,435)	(29,291,149,427)
Cash and cash equivalents at the beginning of the period	60	95,234,992,150	137,852,240,575
Effect of exchange rate fluctuations on cash and cash equivalents	61	319,045,784	462,354,899
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	76,603,809,499	109,023,446,047


Lưu Thị Lan Phương
Accountant


Hà Minh Hiếu
Chief Accountant


Phan Quốc Dũng
Chief Executive Officer
20 July 2026

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. REPORTING ENTITY

Ownership structure

Bao Long Insurance Corporation ("the Corporation") is a joint stock company incorporated in Vietnam under the Establishment and Operations Licence No. 1529/GP-UB dated 11 July 1995 issued by the People's Committee of Ho Chi Minh City, which was subsequently amended by the latest Establishment and Operation Licence No. 71/GPDC19/KDBH dated 9 June 2017 issued by the Ministry of Finance.

The shares of the Corporation have been registered for trading in the unlisted public company market ("UPCOM") since 11 December 2015 with the ticker symbol as "BLI".

Principal activities

The principal activities of the Corporation are to provide non-life insurance services in Vietnam including direct insurance services, reinsurance services, and carry out investment activities and other related activities in accordance with prevailing regulations in Vietnam.

Corporation structure

As at 30 June 2026, the Corporation has one (1) head office and forty seven (47) member companies located in cities and provinces in Vietnam (01/01/2026: one (1) head office and forty seven (47) member companies).

As at 30 June 2026, the Corporation had 959 employees (01/01/2026: 970 employees).

2. BASIS OF PREPARATION

Statement of compliance

The financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 ("Circular 232") issued by the Ministry of Finance on the promulgation of accounting guidance for non-life insurance companies, reinsurance companies and branches of foreign non-life insurance companies and the relevant statutory requirements applicable to financial reporting.

These standards and the relevant statutory requirements may differ in some material respects from International Financial Reporting Standards and the generally accepted accounting principles and standards applicable to the financial statements of other countries. Accordingly, the accompanying financial statements are not intended to present the financial position of the Corporation and of its results of operations and cash flows in accordance with generally accepted accounting principles and practices in countries or jurisdictions other than Vietnam. Furthermore, their utilisation is not designed for those who are not informed about Vietnam's accounting principles, procedures and practices applicable to non-life insurance enterprises, reinsurance enterprises, and branches of foreign non-life insurance enterprises.

Basis of measurement

The financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the direct method.

Annual accounting period

The annual accounting period of the Corporation is from 1 January to 31 December.

Accounting and presentation currency

The Corporation's accounting currency is Vietnam Dong ("VND"), which is also the currency used

for financial statement presentation purpose.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies have been adopted by the Corporation in the preparation of these financial statements.

The accounting policies that have been adopted by the Corporation in the preparation of these financial statements are consistent with those adopted in the preparation of the latest annual financial statements.

3.1 Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate, respectively, at the end of the accounting period quoted by the commercial bank where the Corporation most frequently conducts transactions.

All foreign exchange differences are recorded in the statement of income.

3.2 Cash and cash equivalents

Cash comprises cash on hand and demand deposits at banks. Cash equivalents are short-term highly liquid investments that are readily convertible to known amount of cash, are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

3.3 Investments

(i) Trading securities

Trading securities are those held by the Corporation for trading purpose i.e. purchase for resale with the aim of making short-term profits. Trading securities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at cost less allowance for diminution in value. An allowance is made for diminution in value of trading securities if market price of the securities item falls below its carrying amount. The allowance is reversed if the market price subsequently increases after the allowance was recognised. An allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

For listed securities, the market prices are the closing prices of securities in the Ho Chi Minh City Stock Exchange and the Hanoi Stock Exchange at the latest trading date until the reporting date.

For unlisted securities that have been registered for trading on Unlisted Public Company Market ("UPCOM"), the market price is the average price of the most recent 30 trading dates until the end of the accounting period quoted by the Stock Exchange. If there is no transaction within 30 days until the end of the accounting period, allowance for diminution in value of these securities is made if the investees have suffered losses. The allowance for diminution in value is equal to the difference between the total capital contributed by all investors and the owner's equity of the investee multiplied (x) the Corporation's actual percentage of equity ownership in the investee at the end of the accounting period.

For unlisted securities and not yet registered for trading on the UPCOM, the allowance is made if the investees have suffered losses. The allowance for diminution in value is equal to the difference between the total capital contributed by all investors and the owner's equity of the

investee multiplied (x) the Corporation's actual percentage of equity ownership in the investee at the end of the accounting period.

(ii) Held-to-maturity investments

Held-to-maturity investments are those that the Corporation's Board of Executive Officers has the intention and ability to hold until maturity. Held-to-maturity investments comprise term deposits at banks and bonds. These investments are stated at cost less allowance for doubtful debts.

3.4 Accounts receivable – insurance and other receivables

Accounts receivable – insurance and other receivables are stated at cost less allowance for doubtful debts.

Allowance for doubtful debts is made based on the overdue status of debts or expected losses on undue debts which may occur when an economic organisation is bankrupted or liquidated; or debtor is missing, running away, being prosecuted, in prison, under a trial or pending execution of sentences or deceased.

The allowance for doubtful debts based on overdue status as follows:

Overdue status	Allowance rate
From six (6) months to less than one (1) year	30%
From one (1) year to less than two (2) years	50%
From two (2) years to less than three (3) years	70%
From three (3) years and over	100%

Allowance for doubtful debts based on the expected losses of undue debts is determined by the Corporation's Board of Executive Officers after giving consideration to the recovery of these debts.

3.5 Deferred commission expenses

Commission expenses on direct insurance business and inward reinsurance business are capitalised and amortised on the same basis as the allocation basis of unearned premium reserve as described in Note 3.14(i). The balance of deferred commission expenses at the reporting date represents the commission expenses relating to the unearned premium.

3.6 Statutory security deposit

In accordance with Decree No. 46/2023/ND-CP dated 1 July 2023 ("Decree 46") issued by the Government of Vietnam on the promulgation of implementation guidance for certain articles of Law on Insurance Business, the Corporation is required to place a statutory security deposit of 2% minimum charter capital at a commercial bank in Vietnam. This statutory security deposit is only used to meet any commitments made to policyholders when the Corporation is unable to meet its financial obligations and the approval from the Ministry of Finance has been obtained. This statutory security deposit can only be fully withdrawn upon ceasing the business operations.

3.7 Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repairs, maintenance and overhaul costs, is charged to the statement of income in the period in which the cost is incurred. In situations where it can be clearly

demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ buildings and structures	20 – 25 years
▪ motor vehicles	6 – 10 years
▪ machinery and equipment	6 – 13 years
▪ office equipment	4 – 5 years

3.8 Intangible fixed assets***Land use rights***

Land use rights are stated at cost less accumulated amortisation. The initial cost of a land use rights comprises its purchase price and any directly attributable costs incurred in conjunction with securing the land use rights. Amortisation is computed on a straight-line basis over 13 years. Land use rights with long-term are not amortised.

Software

Cost of acquiring of new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis from 3 years to 5 years.

3.9 Construction in progress

Construction in progress represents the costs of tangible fixed assets and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

3.10 Long-term prepaid expenses***(i) Tools and instruments***

Tools and instruments include assets held for use by the Corporation in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under the prevailing regulation. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from over 1 year to 3 years.

(ii) Other prepaid expenses

Other long-term prepaid expenses mainly include renovation, improvement and office fittings expenses which are initially stated at cost and amortised on a straight-line basis over 1 year to 3 years.

3.11 Insurance and other payables

Insurance and other payables are stated at their cost.

3.12 Provisions

A provision, except for the technical reserves mentioned in Note 3.14, is recognised if, as a result of a past event, the Corporation has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the

risks specific to the liability.

3.13 Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more ("the eligible employees") voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee's compensation at termination. Provision for severance allowance has been provided based on employees' years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Corporation are excluded.

3.14 Technical reserves

Technical reserves are established in accordance with requirements and guidance of Circular No. 67/2023/TT-BTC dated 2 November 2023 ("Circular 67") issued by the Ministry of Finance providing implementation guidance for certain articles of Law on Insurance Business No. 08/2022/QH15 dated 16 June 2024 passed by the National Assembly, Decree No. 46/2023/ND-CP dated 1 July 2023 issued by the Government of Vietnam on the promulgation of implementation guidance for certain articles of Law on Insurance Business, Official Letter No. 792/BTC-QLBH dated 19 January 2018 ("OL 792") and Official Letter No. 14381/BTC-QLBH dated 15 September 2025 ("OL 14381") issued by the Ministry of Finance approving the technical reserves calculation method of the Corporation.

The Corporation's technical reserves comprise technical reserves for non-life insurance policies and technical reserves for health insurance policies.

(i) Technical reserves for non-life insurance policies

Unearned premium reserve

Unearned premium reserve is the proportion of written premiums that are related to risk assumed after the end of the accounting period and is included as a liability in the balance sheet.

The unearned premium reserves is calculated using pro-rata method on policy term as stipulated in Article 35 of Circular 67, specifically as follows:

- Method 1/24: this calculation method assumes that premiums from all policies underwritten in a month of the Corporation are evenly distributed during the month, in other words, all insurance policies of a specific month are assumed to be effective from the middle of that month.

Unearned premium reserve is calculated and presented separately for the gross premiums from direct insurance business and inward reinsurance and for outward reinsurance premiums.

Claims reserve

Claims reserve comprises reserve for outstanding claims and reserve for claims incurred but not reported.

Reserve for outstanding claims is made for each insurance policy by estimating the sum insured to be paid for each claim case which was reported or claimed but not yet settled by the end of the accounting period as stipulated in Article 36 of Circular 67.

"Incurred but not reported" ("IBNR") claims are claims which have incurred but have not yet been notified to the insurer at the end of accounting period. IBNR reserve is calculated at the rate of 3% of retained premium for each insurance product in accordance with the guidance in OL 792 and OL 14381.

Claims reserve is calculated and presented separately for direct insurance business and inward

reinsurance business and for outward reinsurance business.

Catastrophe reserve

Catastrophe reserve is made at the rate of 1% of the retained premium for each type of insurance product according with the guidance in OL 792 and OL 14381.

Catastrophe reserve is made until the reserve reaches 100% of the retained premium of the current annual accounting period.

(ii) Technical reserves for health insurance policies***Mathematical reserve***

Mathematical reserve for health insurance policies is applied for health insurance policies (direct insurance and reinsurance) with term of more than 1 year which is calculated using pro-rata method on policy term as stipulated in Article 35 of Circular 67, specifically as follows:

- Method 1/8: applied for health insurance policies (except for health insurance policies covering death or total permanent disability). This calculation method assumes the premiums of all insurance policies underwritten by the Corporation and inward reinsurance received within the quarter are evenly distributed between three months of each quarter, in other words, all insurance policies of a particular quarter are assumed to be effective in the middle of that quarter;
- Method 1/360 (daily): applied for health insurance policies covering death or total permanent disability. This calculation method assumes the premiums of all insurance policies underwritten by the Corporation and inward reinsurance received within a day are evenly distributed during the day, in other words, all insurance policies of a particular day are assumed to be effective at the end of day.

Unearned premium reserve

Unearned premium reserve is applicable to health insurance policies with term of not more than 1 year. Unearned premium reserve is calculated using pro-rata on policy term as stipulated in Article 35 of Circular 67, specifically as follows:

- Method 1/24: This calculation method assumes that premiums of all policies underwritten in a month of the Corporation are evenly distributed during the month, in other words, all insurance policies in a specific month are assumed to be effective from the middle of that month.

Unearned premium reserve is calculated and presented separately for the gross premiums from direct insurance business and inward reinsurance and for outward reinsurance premiums.

Claims reserve

Claims reserve comprises reserve for outstanding claims and reserve for claims incurred but not reported.

Reserve for outstanding claims is made for each insurance policy by estimating the sum insured to be paid for each claim case which was reported or claimed but not yet settled by the end of the accounting period as stipulated in Article 36 of Circular 67.

"Incurred but not reported" ("IBNR") claims are claims which have incurred but have not yet been notified to the insurer at the end of accounting period. IBNR reserve is calculated at the rate of 3% of retained premium for each insurance product in according with the guidance in OL 792 and OL 14381.

Claims reserve is calculated and presented separately for direct insurance business and inward reinsurance business and for outward reinsurance business.

Equilization reserve

Equilization reserve is made annually at 1% of the retained premium of each type of insurance

product with guidance in OL 792 and OL 14381.

3.15 Share capital and share premium

(i) Ordinary shares

Ordinary shares are recognised at par value. Cost directly attributable to the issue of shares, net of tax effects, are recognised as deduction from share premium.

Share premium is the difference between the issue price and the par value of share.

(ii) Repurchase and reissue of ordinary shares (treasury shares)

Treasury shares are recognised only in respect of repurchased shares which are aggregated fractions of share arising when the Corporation issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan, or repurchased odd-lots of shares as requested by the shareholders. In all other cases, when shares recognised as equity are repurchased, their par value amount is recognised as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium.

3.16 Reserves and funds

(i) Statutory reserve

Statutory reserve is appropriated from 5% of profit after tax until this reserve reaches 10% of the Corporation's charter capital. This statutory reserve is non-distributable and classified as part of equity.

(ii) Other equity funds

Other equity funds are appropriated from profit after tax after the deduction of statutory reserve and appropriation and remunerations payable to the Board of Directors and Board of Supervisors. Other equity funds are not required by laws and are fully distributable and classified as part of equity.

3.17 Classification of financial instruments

Solely for the purpose of providing disclosures about the significance of financial instruments to the Corporation's financial position and results of operations and the nature and extent of risk arising from financial instruments, the Corporation classifies its financial instruments as follows:

(i) Financial assets

Financial assets at fair value through profit or loss

A financial asset at fair value through profit or loss is a financial asset that meets either of the following conditions:

- It is considered by the Board of Executive Officers as held for trading. A financial asset is considered as held for trading if:
 - it is acquired principally for the purpose of selling it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Corporation as at fair value through profit or loss.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and a fixed maturity that the Corporation has the positive intention and ability to hold to maturity, other than:

- those that the Corporation upon initial recognition designates as at fair value through profit or loss;
- those that the Corporation designates as available-for-sale; and
- those that meet the definition of loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than those:

- that the Corporation intends to sell immediately or in the near term, which are classified as held for trading, and those that the Corporation on initial recognition designates as at fair value through profit or loss;
- that the Corporation upon initial recognition designates as available-for-sale; or
- for which the Corporation may not recover substantially all of its initial investment, other than because of credit deterioration, which are classified as available-for-sale.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or that are not classified as:

- financial assets at fair value through profit or loss;
- held-to-maturity investments; or
- loans and receivables.

(ii) Financial liabilities*Financial liabilities at fair value through profit or loss*

A financial liability at fair value through profit or loss is a financial liability that meets either of the following conditions:

- It is considered by the Board of Executive Officers as held for trading. A financial liability is considered as held for trading if:
 - it is incurred principally for the purpose of repurchasing it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Corporation as at fair value through profit or loss.

Financial liabilities carried at amortised cost

Financial liabilities which are not classified as financial liabilities at fair value through profit or loss are classified as financial liabilities carried at amortised cost.

The above described classification of financial instruments is solely for presentation and disclosure purpose and is not intended to be a description of how the instruments are measured. Accounting policies for measurement of financial instruments are disclosed in other relevant

notes.

3.18 Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3.19 Premium revenue

Premium revenue from direct insurance is recognised in accordance with the requirements and guidance of Circular 67.

Premium revenue from direct insurance is recognised in the statement of income when insurance risk is assumed, specifically as follows:

- when the insurance contract has been entered into by the Corporation and the insured has fully paid the premium;
- there is evidence that the insurance contract has been entered into and the insured has fully paid the premium;
- when insurance contract has been entered into by the Corporation and there is agreement between the Corporation and the insured for delayed payment of insurance premium, the Corporation recognises premium revenue for the unpaid premium when the insurance risk is assumed;
- when insurance contract has been entered into by the Corporation and there is agreement between the Corporation and the insured for insurance premium being paid on instalment basis, the Corporation recognise the due premiums and does not recognise undue premiums as specified in the insurance contract.

When a risk is cancelled and a refund of premium is necessary, premiums are adjusted by deducting the amount of the arising refunded premium, as appropriate.

3.20 Revenue from investment activities

(i) Revenue from securities trading

Revenue from securities trading is recognised in the statement of income upon receipt of the matching order reports of securities trading transaction from Vietnam Securities Depository and Clearing Corporation (for listed securities) and completion of the agreement on transfer of assets (for unlisted securities) and when most the risks and benefits associated with ownership of securities are transferred to the buyer (for unlisted securities).

(ii) Interest income

Interest income is recognised on a time proportion basis with reference to the principal

outstanding and at the applicable interest rate.

(iii) Dividend income

Dividend income is recognised when the Corporation's right to receive the dividend is established. Share dividends are not recognised as an income in the statement of income.

3.21 Reinsurance activities

(i) Outward reinsurance

Outward reinsurance premiums under treaty and facultative reinsurance agreements are recognised when gross written premiums within the scope of the treaty and facultative agreements are recognised.

Outward reinsurance recoveries are recognised when there is evidence of liability portion assumed by the reinsurer.

Commission income from outward reinsurance is recognised in the statement of income on the same basis as the allocation basis of unearned premium reserve as described in Note 3.14(i). The balance of unearned commission income at the reporting date represents the commission income relating to unearned premium.

(ii) Inward reinsurance

Income and expenses other than commission expenses relating to inward reinsurance are recognised when the statements of accounts are received by the Corporation from the cedants.

Commission expenses on inward reinsurance business are recognised in accordance with accounting policy as described in Note 3.5.

3.22 Claims expense

Claims and loss adjustment expenses are recognised in the statement of income when the insured events incur. The charges for claims, loss adjustment expenses incurred for the accounting period are based on the estimated ultimate costs of settling the claims and related loss adjustment expenses.

Changes in estimates of claim costs (claims and loss adjustment expenses) resulting from the ongoing review process and differences between the estimates and payments for claims are recognised in the statement of income of the period in which the estimates are changed or the payments are made.

The charges for claims, loss adjustment expenses incurred for the period therefore comprise amounts paid during the period in respect of claims incurring during that period, reserves for the claims that are outstanding or incurred but not reported ("IBNR") at the end of the accounting period and adjustments made in current period to the claims reserve brought forward from the previous periods.

Recoveries on claims, such as salvage or subrogation, are evaluated based on their actual realisable values and deducted from the claims expense during the period.

3.23 Acquisition costs

All acquisition costs other than commission expenses incurred on underwriting or renewal of insurance policies are recognised in the statement of income when incurred.

3.24 Leases

(i) Leased assets

Assets held under lease contracts of which the Corporation, as lessee, does not assume

substantially the risks and rewards of ownership are classified as operating leases and are not recognised in the Corporation's balance sheet.

(ii) Leased payments

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of income as an integral part of the total lease expense, over the term of the lease.

3.25 Earnings per share

The Corporation presents basic and diluted earnings per share ("EPS") for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Corporation by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares, which comprise convertible bonds and share options. During the period, the Corporation had no potential ordinary shares and therefore does not present diluted EPS.

3.26 Related parties

Parties are considered to be related to the Corporation if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Corporation and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies refer to the parent company, its ultimate parent company and their subsidiaries and associates.

(a) Nil balances

Items or balances required by Circular 232 that are not shown in these financial statements indicate nil balances.

(b) Comparative information

Comparative information in these financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these financial statements is not intended to present the Corporation's financial position, results of operation or cash flows for the prior period.

4. CASH AND CASH EQUIVALENTS

	30/06/2026	01/01/2026
Cash on hand (i)	2,306,106,138	1,511,238,933
Cash in banks	74,297,703,361	68,723,753,217
Cash equivalents	-	25,000,000,000
	76,603,809,499	95,234,992,150

- (i) Cash on hand includes 10 taels of 24-karat monetary gold, valued at VND 1,450,000,000 based on the buying price quoted by DOJI Gold & Gems Group Joint Stock Company as at 30 June 2026. (As at 1 January 2026, cash on hand did not include any monetary gold).

5. FINANCIAL INVESTMENTS

	30/06/2026	01/01/2026
Trading securities		
Shares registered for trading on UPCOM	4,174,800,000	4,174,800,000
Unlisted fund certificates	15,000,000,000	15,000,000,000
	19,174,800,000	19,174,800,000
Allowance for diminution in value of trading securities	(3,419,360,000)	(3,391,528,000)
	15,755,440,000	15,783,272,000
Held-to-maturity investments		
Short-term		
- Deposits at banks (i)	1,582,000,496,734	1,554,000,496,734
	1,582,000,496,734	1,554,000,496,734
Long-term		
- Deposits at banks (ii)	125,000,000,000	21,000,000,000
- Bonds (iii)	1,503,000,000	1,503,000,000
	126,503,000,000	22,503,000,000
Allowance for diminution in value of long-term financial investments	(1,503,000,000)	(1,503,000,000)
	125,000,000,000	21,000,000,000
Other short-term investments		
Entrusting investments	45,229,761,811	45,229,761,811
Allowance for diminution in value of other short-term investments	(4,714,596,400)	(1,464,629,854)
	40,515,165,411	43,765,131,957
Net Value of Financial Investments	1,763,271,102,145	1,634,548,900,691

- (i) This balance represents term deposits at banks denominated in VND with remaining terms to maturities of more than three months to three months at the end of accounting period and earn annual interest rates ranging from 3.00% to 8.60% (01/01/2026: from 3.00% to 7.90%).
- (ii) This balance represents term deposits at banks denominated in VND with remaining term to maturity of more than 12 months from the end of accounting period with and earn annual interest rates ranging from 3.30%.
- (iii) This balance represents the investment in bonds of Vietnam Shipbuilding Industry Corporation.

BAO LONG INSURANCE CORPORATION

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5.1 Trading securities

30/06/2026					01/01/2026				
	Number of shares	Cost	Fair value	VND Allowance for diminution in value		Number of shares	Cost	Fair value	VND Allowance for diminution in value
+ Shares registered for trading on UPCOM	198,800	4,174,800,000	(3,419,360,000)	755,440,000		198,800	4,174,800,000	(3,391,528,000)	783,272,000
PEG	198,800	4,174,800,000	(3,419,360,000)	755,440,000		198,800	4,174,800,000	(3,391,528,000)	783,272,000
+ Unlisted fund certificates									
Dividend Focus Equity Fund (formerly known as "Vietnam Blue-chips Investment Fund")	194,560	15,000,000,000	-	19,585,911,729		194,560	15,000,000,000	-	21,051,757,961
DCDS	194,560	15,000,000,000	-	19,585,911,729		194,560	15,000,000,000	-	21,051,757,961
	393,360	19,174,800,000	(3,419,360,000)	20,341,351,729		393,360	19,174,800,000	(3,391,528,000)	21,835,029,961

6. ACCONUTS RECEIVABLE – INSURANCE

	30/06/2026	01/01/2026
Premiums receivable from direct insurance business	66,210,986,435	51,758,405,916
Receivables from inward reinsurance	79,700,652,870	72,439,039,366
Receivables from outward reinsurance	211,894,895,389	160,435,189,392
Premium receivables from co-insurers	4,920,127,743	7,781,560,193
Other insurance receivables	105,857,376	105,857,377
	362,832,519,813	292,520,052,244

7. OTHER RECEIVALBES

	30/06/2026	01/01/2026
a.Short-term		
- Claim advances	45,037,125,064	35,021,663,616
- Interest receivables from short-term deposits at banks	27,181,403,228	36,175,283,705
-Interest receivable from entrusting investments	839,315,195	9,053,995,238
- Dividend receivable	1,872,363,500	1,264,347,500
- Advances for operating expenses	26,986,630,535	40,040,415,431
- Short-term security deposits	3,207,123,944	3,597,679,314
- Other receivables	6,654,605,059	12,033,414,987
	111,778,566,525	137,186,799,791
b. Long-term		
- Statutory security deposit	12,000,000,000	12,000,000,000
- Interest receivables from long-term Financial Investments	338,730,194	355,837,083
	12,338,730,194	12,355,837,083
Allowance for doubtful debts	(5,456,229,120)	(5,456,229,120)
Net other receivables	118,661,067,599	144,086,407,754

8. ALLOWANCE FOR DOUBTFUL DEBTS

	30/06/2026	01/01/2026
Accounts receivable – insurance	18,757,471,231	17,087,782,223
Other receivables	5,456,229,120	5,456,229,120
	24,213,700,351	22,544,011,343

9. DEFERRED COMMISSION EXPENSES

	30/06/2026	01/01/2026
Opening balance	54,703,208,371	50,173,824,017
Additions during the period	70,521,007,024	150,952,323,491
Amortisation during the period	(70,839,163,934)	(146,422,939,137)
Closing balance	54,385,051,461	54,703,208,371

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	Buildings and structures (*)	Motor vehicles	Machinery and equipment	Office equipment	Other Tangible fixed assets	Total
Cost						
Opening balance	28,971,897,765	6,573,062,016	1,481,297,319	8,754,859,278	35,000,000	45,816,116,378
Additions during the period	-	-	-	32,583,333	-	32,583,333
Write-off	-	-	-	163,585,219	-	163,585,219
Closing balance	28,971,897,765	6,573,062,016	1,481,297,319	8,623,857,392	35,000,000	45,685,114,492
Accumulated depreciation						
Opening balance	16,807,608,984	4,528,006,875	1,481,297,319	7,120,737,692	23,333,344	29,960,984,214
Charge for the period	514,559,280	211,790,832	-	278,911,761	4,375,002	1,009,636,875
Closing balance	17,322,168,264	4,739,797,707	1,481,297,319	7,236,064,234	27,708,346	30,807,035,870
Net book value						
Opening balance	12,164,288,781	2,045,055,141	-	1,634,121,586	11,666,656	15,855,132,164
Closing balance	11,649,729,501	1,833,264,309	-	1,387,793,158	7,291,654	14,878,078,622

Included in tangible fixed assets were assets costing VND 9,818,040,106 which were fully depreciated as of 30 June 2026 (01/01/2026: VND 9,722,888,961) but which are still in active use.

(*) These items include a house with net book value of VND 4,180,181,819 of which ownership is in the process of transfer to another party and the Corporation stopped depreciating this asset. At the end of the accounting period, the Corporation has not yet derecognised this asset because the ownership transfer procedure has not been completed (Note 11 and Note 18(ii)).

11. INTANGIBLE FIXED ASSETS

	Land use rights (*)	Software	Total
Cost			
Opening balance	81,509,726,627	30,426,300,000	111,936,026,627
Additions	-	11,000,000	11,000,000
Closing balance	81,509,726,627	30,437,300,000	111,947,026,627
Accumulated amortisation			
Opening balance	6,327,858,695	21,068,894,859	27,396,753,554
Charge for the period	92,150,328	3,595,314,173	3,687,464,501
Closing balance	6,420,009,023	24,664,209,032	31,084,218,055
Net book value			
Opening balance	75,181,867,932	9,357,405,141	84,539,273,073
Closing balance	75,089,717,604	5,773,090,968	80,862,808,572

Included in intangible fixed assets were assets costing VND 9,930,455,404 which were fully amortised as of 30 June 2026 (01/01/2026: VND 9,930,455,404), but which are still in active use.

(*) These items include a land use right with net book value of VND 4,470,585,373 of which ownership is in the process of transfer to another party. As at the end of the accounting period, the Corporation has not yet derecognised this asset because the ownership transfer procedure has not been completed (Note 10 and Note 18(ii)).

12. CONSTRUCTION IN PROGRESS

	30/06/2026	01/01/2026
Opening balance	7,733,212,500	7,098,212,500
Additions during the period	335,000,000	800,000,000
Transfer to Intangible fixed assets	-	165,000,000
Closing balance	8,068,212,500	7,733,212,500

Major items of construction in progress are as follows:

	30/06/2026	01/01/2026
Digital insurance system expenses	4,441,712,500	4,441,712,500
Fast Business online management system	3,626,500,000	3,291,500,000
	8,068,212,500	7,733,212,500

13. SHORT-TERM PREPAID EXPENSES

	30/06/2026	01/01/2026
Other short-term prepaid expenses	3,642,380,658	4,694,440,428
Tools and instruments	2,700,617	-
	3,645,081,275	4,694,440,428

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	30/06/2026	01/01/2026
Office renovation expenses	775,455,858	840,478,928
Tools and instruments	1,243,716,043	1,505,115,005
Insurance fees for employees	8,887,979,165	19,553,554,167
Others	69,562,598	218,767,316
	10,976,713,664	22,117,915,416

15. DEFERRED TAX ASSETS

	Tax rate	30/06/2026	01/01/2026
Deductible temporary differences	20%	6,809,770,575	5,654,346,263

16. ACCOUNTS PAYABLE – INSURANCE

	30/06/2026	01/01/2026
Outward reinsurance premiums payables	337,676,302,718	245,861,448,920
Claim payables for direct insurance business	15,988,316,578	17,601,550,101
Inward reinsurance claim payables	27,596,245,731	20,055,943,644
Commission payables for direct insurance business	20,307,352,551	19,399,782,265
Payables to co-insurers	1,722,195,999	396,163,482
Other payables relating to direct insurance business	3,538,392,806	3,475,881,332
	406,828,806,383	306,790,769,744

17. TAXES AND OTHERS PAYABLE TO STATE TREASURY

	Opening balance	Incurred	Paid/Net-off	Closing balance
Value added tax	12,017,363,642	41,720,881,696	42,922,968,363	10,815,276,975
Corporate income tax	235,344,846	11,138,465,446	10,071,783,351	1,302,026,941
Personal income tax	5,507,080,507	12,039,781,774	12,218,247,981	5,328,614,300
Other taxes	472,587,519	1,007,465,019	1,112,705,357	367,347,181
	18,232,376,514	65,906,593,935	66,325,705,052	17,813,265,397

18. OTHER SHORT-TERM PAYABLES

	30/06/2026	01/01/2026
a. Other short-term payables		
- Payables to reinsurers (i)	15,189,375,259	15,222,536,121
- Payables relating to a landed house transfer agreement (ii)	9,136,363,636	9,136,363,636
- Dividend payables	5,930,446,165	6,010,679,200
- Premium received from unidentified customers	11,816,152,923	12,448,933,135
- Compulsory insurance for employees	1,719,830,153	1,656,278,785
- Over-withheld personal income tax of agents	396,080,491	481,951,861
- Payable to the Insurance Supervisory Management Fund	3,685,531,141	3,465,631,475
- Contribution to Motor vehicles fund	580,041,005	-
- Contribution to Fire prevention fund	2,627,878,167	46,694,335
- Other payables	4,730,844,771	8,774,565,042
	55,812,543,711	57,243,633,590
b. Other long-term payables		
- Receive margin, long-term staking	30,000,000	30,000,000
	30,000,000	30,000,000

- (i) This balance presents claim payables allocated to reinsurers relating to claim advances to customers but claim files were not finalised at the end of the accounting period.
- (ii) This balance represents the amount received from the buyer relating to the landed house transfer agreement. At 30 June 2026, the procedure of transferring ownership has not been completed, the Corporation has not recorded the asset disposal transaction (Note 10 and Note 11).

19. UNEARNED COMMISSION INCOME

Movements of unearned commission income during the period were as follows:

	30/06/2026	01/01/2026
Opening balance	31,434,736,093	27,048,197,426
Additions during the period	38,807,448,347	98,210,325,363
Allocations during the period	(35,020,121,185)	(93,823,786,696)
Closing balance	35,222,063,255	31,434,736,093

20. TECHNICAL RESERVES

20.1 Claims reserve and unearned premium reserve

	30/06/2026			01/01/2026		
	Reserves for direct insurance business and inward reinsurance	Reserves for outward reinsurance	Net reserve	Reserves for direct insurance business and inward reinsurance	Reserves for outward reinsurance	Net reserve
	[1]	[2]	[3]=[1]-[2]	[4]	[5]	[6]=[4]-[5]
Claims reserve	500,451,830,735	211,230,462,967	289,221,367,768	586,376,133,707	286,803,726,099	299,572,407,608
<i>In which:</i>						
- Outstanding claims reserve	451,758,155,194	199,287,676,310	252,470,478,884	538,214,440,618	275,249,406,066	262,965,034,552
- IBNR reserve	48,693,675,541	11,942,786,657	36,750,888,884	48,161,693,089	11,554,320,033	36,607,373,056
Unearned premium reserve	666,748,917,846	127,586,073,055	539,162,844,791	663,546,657,822	128,064,395,273	535,482,262,549
	1,167,200,748,581	338,816,536,022	828,384,212,559	1,249,922,791,529	414,868,121,372	835,054,670,157

Movements of claims reserve during the period were as follows:

	During the period			Previous period		
	Reserves for direct insurance business and inward reinsurance	Reserves for outward reinsurance	Net reserve	Reserves for direct insurance business and inward reinsurance	Reserves for outward reinsurance	Net reserve
Claims reserve						
Opening balance	586,376,133,707	286,803,726,099	299,572,407,608	465,104,151,700	222,335,008,766	242,769,142,934
Reserve reversed during the period	(85,924,302,972)	(75,573,263,132)	(10,351,039,840)	121,271,982,007	64,468,717,333	56,803,264,674
Closing balance	500,451,830,735	211,230,462,967	289,221,367,768	586,376,133,707	286,803,726,099	299,572,407,608
Unearned premium reserve						
Opening balance	663,546,657,822	128,064,395,273	535,482,262,549	607,889,059,450	105,421,632,419	502,467,427,031
Reserve reversed during the period	3,202,260,024	(478,322,218)	3,680,582,242	55,657,598,372	22,642,762,854	33,014,835,518
Closing balance	666,748,917,846	127,586,073,055	539,162,844,791	663,546,657,822	128,064,395,273	535,482,262,549

20.2 Catastrophe reserve

	30/06/2026	01/01/2026
Opening balance	128,422,312,303	116,219,854,613
Reserve made during the period	6,120,463,955	12,202,457,690
Closing balance	134,542,776,258	128,422,312,303

21. OWNERS' EQUITY

21.1 Statement of changes in equity

	Share capital	Share premium	Treasury shares	Statutory reserve	Other equity funds	Retained profits	Total
Balance at 1 January 2026	600,000,000,000	(415,994,845)	(5,260,000)	37,454,476,690	17,750,679,958	245,446,566,538	900,230,468,341
Net profit for the period	-	-	-	-	-	31,604,000,429	31,604,000,429
Appropriation to other equity funds	-	-	-	-	-	(3,229,030,613)	(3,229,030,613)
Appropriation to statutory reserve	-	-	-	1,580,200,021	-	(1,580,200,021)	-
Balance at 1 January 2026	600,000,000,000	(415,994,845)	(5,260,000)	39,034,676,711	17,750,679,958	272,241,336,333	928,605,438,157
Net profit for the period	-	-	-	-	-	27,883,445,525	27,883,445,525
Balance at 31 March 2026	600,000,000,000	(415,994,845)	(5,260,000)	39,034,676,711	17,750,679,958	296,848,781,858	953,212,883,682

21.2 Share capital

The Corporation's authorised and issued share capital are:

	30/06/2026		01/01/2026	
	Number of shares	VND	Number of shares	VND
Authorised share capital	60,000,000	600,000,000,000	60,000,000	600,000,000,000
Issued share capital				
Ordinary shares	60,000,000	600,000,000,000	60,000,000	600,000,000,000
Treasury shares				
Ordinary shares	(526)	(5,260,000)	(526)	(5,260,000)
Shares in circulation				
Ordinary shares	59,999,474	599,994,740,000	59,999,474	599,994,740,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Corporation. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Corporation's residual assets. In respect of shares bought back by the Corporation, all rights are suspended until those shares are reissued.

As at 30 June 2026 and 01 January 2026, the Corporation's shareholders structure was as follows:

	Number of shares	% ownership
Saigon Joint Stock Commercial Bank	49,082,342	81.80%
Vietnam Export Import Commercial Joint Stock Bank	3,903,651	6.51%
Other individual shareholders	7,013,481	11.69%
	59,999,474	100%

21.3 Dividend payables

	30/06/2026	01/01/2026
Opening balance	6,010,679,200	6,360,958,073
Dividend payables	(80,233,035)	(350,278,873)
Closing balance	5,930,446,165	6,010,679,200

22. SEGMENT REPORTING

A segment is a distinguishable component of the Corporation that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Corporation's primary for segment reporting is based on geographical segments and the Corporation's secondary segment reporting is based on business segments. Currently, the Corporation has only one business segment, which is non-life insurance business, and only operates in one geographical segment, which is Vietnam.

23. PREMIUM REVENUE

23.1 Gross written premiums from direct insurance business

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Motor vehicles insurance	288,603,805,484	274,311,892,559
Fire, technical and other risks insurance	142,755,019,961	139,916,023,236
Human insurance	170,335,798,615	171,120,246,074
Cargo insurance	51,659,788,939	53,338,714,831
Construction and installation insurance	41,237,733,276	34,000,820,921
Marine insurance	34,506,910,783	38,975,188,384
Crew insurance	3,899,831,477	4,150,725,324
	732,998,888,535	715,813,611,329

23.2 Gross written premiums from inward reinsurance

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Motor vehicles insurance	509,732,910	1,481,948,217
Fire, technical and other risks insurance	71,324,239,043	68,506,754,751
Human insurance	285,753,510	381,538,264
Cargo insurance	488,427,610	402,140,814
Construction and installation insurance	2,903,007,991	4,221,262,466
Marine insurance	180,065,746	150,111,084
	75,691,226,810	75,143,755,596

24. OUTWARD REINSURANCE PREMIUMS

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Motor vehicles insurance	(38,567,864)	69,173,342
Fire, technical and other risks insurance	104,757,522,225	98,845,440,923
Human insurance	54,917,085,427	47,796,709,647
Cargo insurance	13,496,482,991	15,077,256,531
Construction and installation insurance	12,037,169,397	8,034,183,967
Marine insurance	11,472,342,720	13,659,210,268
Crew insurance	1,684,917	212,857,649
	196,643,719,813	183,694,832,327

25. COMMISSION INCOME FROM OUTWARD REINSURANCE

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Motor vehicles insurance	5,541,333	304,005,980
Fire, technical and other risks insurance	18,522,873,165	16,783,821,203
Human insurance	9,758,368,217	9,715,893,253
Cargo insurance	3,004,990,790	3,511,443,888
Construction and installation insurance	2,633,994,516	3,383,807,419
Marine insurance	1,094,353,164	1,321,867,725
	35,020,121,185	35,020,839,468

26. CLAIMS PAID

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Claims paid		
• Claims paid for direct insurance business (Notes No. 26.1)	266,991,859,915	232,512,124,241
• Claims paid for inward reinsurance (Notes No. 26.2)	26,544,783,584	20,345,250,388
	293,536,643,499	252,857,374,629
Less claim deductions		
• Salvage and subrogation recoveries	(1,774,563,818)	(2,176,998,060)
	291,762,079,681	250,680,376,569

26.1 Claims paid for direct insurance business

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Motor vehicles insurance	134,406,092,575	107,939,991,789
Fire, technical and other risks insurance	25,581,001,844	14,999,426,147
Human insurance	87,559,973,438	90,177,070,554
Cargo insurance	9,043,941,803	12,619,345,579
Construction and installation insurance	3,362,307,263	1,755,015,722
Marine insurance	6,733,890,992	4,688,872,450
Crew insurance	304,652,000	332,402,000
	266,991,859,915	232,512,124,241

26.2 Claims paid for inward reinsurance

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Motor vehicles insurance	199,344,966	2,724,575,637
Fire, technical and other risks insurance	24,516,579,203	16,712,582,359
Human insurance	-	15,272,984
Cargo insurance	829,201,933	199,648,292
Construction and installation insurance	732,979,277	507,354,150
Marine insurance	266,678,205	185,816,966
	26,544,783,584	20,345,250,388

26.3 Claims Recovery From Outward Reinsurance

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Motor vehicles insurance	48,660,310	829,841,407
Fire, technical and other risks insurance	38,650,009,717	22,975,205,796
Human insurance	34,306,632,653	32,033,353,918
Cargo insurance	3,307,044,502	4,452,918,239
Construction and installation insurance	1,942,122,725	307,427,877
Marine insurance	565,250,418	1,511,220,440
	78,819,720,325	62,109,967,677

27. OTHER OPERATING EXPENSES FOR INSURANCE ACTIVITIES

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Business development expenses	26,694,139,578	39,464,564,942
Personnel expenses	142,505,998,720	113,742,376,315
Outsourced services expenses	33,754,892,207	38,123,888,239
Loss adjustment expenses	10,297,621,739	8,707,991,062
Tools and supplies	357,331,417	784,755,636
Other expenses	21,653,466,597	19,235,339,637
	235,263,450,258	220,058,915,831

28. FINANCIAL INCOME

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Interest income from term deposits at banks	33,841,820,153	29,219,152,467
Dividend income	608,016,000	1,110,657,500
Foreign exchange gains	1,635,045,603	2,454,342,102
	36,084,881,756	32,784,152,069

29. FINANCIAL EXPENSES

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Losses from securities trading	115,734,450	76,413,130
Foreign exchange losses	2,196,737,987	2,797,021,727
Allowance made for diminution in the value of securities	3,277,798,546	501,442,308
	5,590,270,983	3,374,877,165

30. GENERAL AND ADMINISTRATION EXPENSES

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Personnel expenses	99,736,787,459	93,847,976,752
Outsourced services expenses	17,806,046,743	19,226,090,089
Tools and supplies	3,950,065,971	4,074,809,537
Allowance for doubtful debts	1,397,469,244	361,570,896
Depreciation and amortisation	4,697,101,376	4,706,647,180
Non-deductible value added tax	3,437,428,498	1,944,093,776
Taxes, duties and fees	127,870,706	74,143,315
	131,152,769,997	124,235,331,545

31. PROFIT FROM OTHER ACTIVITIES

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Other income	1,515,181,408	67,050,309
Other income	1,515,181,408	67,050,309
Other expenses	1,432,491,620	369,302,410
Other expenses	1,432,491,620	369,302,410
Profit from other activities	82,689,788	(302,252,101)

32. OFF BALANCE SHEET ITEMS

Leases

The future minimum lease payments under non-cancellable operating leases were:

	30/06/2026	01/01/2026
Within one year	11,590,890,681	13,196,530,408
Within two to five years	12,528,101,860	16,300,670,139
More than five years	513,000,000	741,000,000
	24,631,992,541	30,238,200,547

33. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

As at the period-end and during the period, the Corporation had the following significant balances and transactions with related parties:

33.1 Balances with related parties

	30/06/2026	01/01/2026
The parent company		
Saigon Commercial Joint Stock Bank		
Demand deposits	27,775,464,755	27,930,392,211
Term deposits	1,249,000,496,734	1,219,000,496,734
Interest receivables from term deposits	16,526,656,380	26,002,358,531
Statutory security deposit	12,000,000,000	12,000,000,000
	1,293,302,617,869	1,284,933,247,476
Other related parties		
Vietnam Export Import Commercial Joint Stock Bank		
Demand deposits	839,545,873	2,674,702,573
Term deposits	15,000,000,000	23,000,000,000
Interest receivables from term deposits	240,882,147	852,098,492
	16,080,428,020	26,526,801,065

33.2 Transactions with related parties

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
The parent company		
Saigon Commercial Joint Stock Bank		
Placement of term deposits	856,000,000,000	824,000,000,000
Withdrawal of term deposits	826,000,000,000	775,860,000,000
Interest income from term deposits	20,016,991,827	20,755,071,360
Banking service fees	66,000	9,792,200
	1,702,017,057,827	1,620,624,863,560
Other related parties		
Vietnam Export Import Commercial Joint Stock Bank		
Placement of term deposits	15,000,000,000	23,000,000,000
Withdrawal of term deposits	23,000,000,000	42,000,000,000
Interest income from term deposits	589,266,686	832,584,346
Banking service fees	20,481,303	120,890,951
	38,609,747,989	65,953,475,297

34. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share was based on the net profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding during the period, calculated as follows:

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Net profit after tax	27,883,445,525	33,550,562,640
Weighted average number of ordinary shares for the six-month period	59,999,474	59,999,474
Statutory reserve annually	1,580,200,021	-
Net profit attributable to ordinary shareholders	27,883,445,525	33,550,562,640
Basic earnings per share	465	559

35. SOLVENCY MARGIN

The Corporation maintains the minimum solvency margin in accordance with the requirements of Circular 67.

The minimum level of solvency margin of the insurance companies shall be higher amount of the following amounts:

- 25.0% total retained premium at the time of calculating solvency margin;
- 12.5% of total gross premium from direct insurance business and premium from inward reinsurance at the time of calculating solvency margin.

The table below summarises the minimum regulatory solvency margin for the Corporation and the solvency capital held against each of them. Insurance Supervisory Authority, Ministry of Finance ("ISA") is primarily interested in protecting the rights of policyholders and monitor closely to ensure that the insurance companies are satisfactorily managing affairs for their benefit. At the same time, ISA is also interested in ensuring that the Corporation maintains appropriate solvency position to meet unforeseen insurance obligations arising from economic shocks or natural disasters.

	The Corporation's Solvency Margin VND	Minimum Solvency Margin VND	Solvency Margin Ratio %
As at 30 June 2026	752,271,021,740	306,257,407,454	246%
As at 01 January 2026	708,489,057,399	305,061,442,221	232%


Lưu Thị Lan Phương
Accountant


Hà Minh Hiếu
Chief Accountant


Phan Quốc Dũng
Chief Executive Officer
 20 July 2026

TỔNG CÔNG TY CỔ PHẦN BẢO HIỂM BẢO LONG

BAO LONG INSURANCE CORPORATION

Số: 1645/2026/CV-BL

Ref: 1645/2026/CV-BL

V/v giải trình kết quả hoạt động kinh doanh Quý II/2026

Subject: Explanation for Business performance results for the Second quarter of 2026

**Kính gửi: ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC
SỞ GIAO DỊCH CHỨNG KHOÁN HÀ NỘI**

**To: STATE SECURITIES COMMISSION OF VIETNAM
HA NOI STOCK EXCHANGE**

- Căn cứ Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính về việc Hướng dẫn công bố thông tin trên thị trường chứng khoán;
Pursuant to Circular No. 96/2020/TT-BTC dated 16th November 2020, of the Ministry of Finance regarding Information Disclosure in the Securities Market.
- Căn cứ kết quả hoạt động kinh doanh được thể hiện trong Báo cáo tài chính Quý II/2026 của Tổng Công ty Cổ phần Bảo hiểm Bảo Long.
Based on the business performance results presented in the Financial Statements for the Q2/2026 of Bao Long Insurance Corporation.

Trước tiên, Tổng Công ty Cổ phần Bảo hiểm Bảo Long (Bảo Long) kính gửi lời chào trân trọng và cảm ơn đến sự quan tâm, hỗ trợ của Quý Cơ quan trong thời gian qua.

Firstly, Bao Long Insurance Corporation ("Bao Long") would like to extend our respectful greetings and express our gratitude for your continued support and cooperation.

Theo quy định tại Khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC về việc Hướng dẫn công bố thông tin trên thị trường chứng khoán, Bảo Long kính báo cáo với Quý Cơ quan nguyên nhân về lợi nhuận sau thuế thu nhập doanh nghiệp của Quý II/2026 thay đổi so với cùng kì năm 2025 như sau:

According to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC on Information Disclosure in the securities market, Bao Long would like to explain the reasons for the decrease in after-tax profit for the Q2/2026 compared to the same period of 2025, as follows:



Theo Báo cáo tài chính Quý II/2026, kết quả hoạt động kinh doanh tổng hợp của Bảo Long được thể hiện trong bảng dưới đây:

According to the Financial Statements for Q2/2026, the summarized business results of Bao Long are as follows:

Chỉ tiêu (triệu đồng)/ Indicators (Million VND)	Quý II/2026 Q2 2026	Quý II/2025 Q2 2025	% thay đổi/ % different
1. Doanh thu thuần hoạt động KDBH/ Net premium revenue	340.362	316.612	8%
2. Doanh thu hoạt động tài chính/ Financial income	19.137	16.566	16%
3. Thu nhập khác/ Other income	1.475	30	4786%
4. Tổng chi phí hoạt động KDBH/ Total expenses for insurance activities	251.703	254.455	1%
5. Chi phí hoạt động tài chính/ Financial expenses	2.619	1.575	66%
6. Chi phí quản lý doanh nghiệp/ General and administration expenses	73.691	74.830	2%
7. Chi phí khác/ Other expenses	1.201	287	319%
8. Tổng lợi nhuận kế toán trước thuế/ Accounting profit before tax	31.761	2.060	1442%
9. Chi phí thuế TNDN hiện hành/ Income tax expense - current	9.686	975	893%
10. Chi phí thuế TNDN hoãn lại/ Income tax benefit - deferred	0	0	0%
11. Lợi nhuận sau thuế TNDN/ Net profit after tax	22.075	1.085	1935%

Doanh thu phí bảo hiểm Quý II/2026 đạt 415.630 triệu đồng, tăng 5% so với cùng kỳ năm 2025. Theo đó, doanh thu thuần hoạt động kinh doanh bảo hiểm Quý II/2026 đạt 340.362 triệu đồng, tăng 8% so với cùng kỳ năm 2025.

Insurance premium revenue for Q2/2026 reached VND 415,630 million, increasing by 5% compared to the same period in 2025. Consequently, net premium revenue from insurance activities for Q2/2026 was VND 340,362 million, increasing by 8% compared to the same period in 2025.

Về chi phí hoạt động kinh doanh bảo hiểm, tổng chi phí hoạt động kinh doanh bảo hiểm Quý II/2026 là 251.703 triệu đồng, giảm 1% so với cùng kì năm 2025.

Regarding insurance business expenses, total expenses for insurance activities for Q2/2026 amounted to VND 251,703 million, decreasing by 1% compared to the same period in 2025.

Về hoạt động tài chính, doanh thu hoạt động tài chính Quý II/2026 đạt 19.137 triệu đồng, tăng 16% so với cùng kì năm 2025. Theo đó, lợi nhuận hoạt động tài chính Quý II/2026 đạt 16.518 triệu đồng, tăng 10% so với cùng kì năm 2025.

Concerning financial activities, financial income for Q2/2026 was VND 19,137 million, increasing by 16% compared to the same period in 2025. Therefore, profit from financial activities was VND 16,518 million for Q2/2026, increasing by 10% compared to the same period in 2025.

Chi phí quản lý doanh nghiệp Quý II/2026 là 73.691 triệu đồng, giảm 2% so với cùng kì năm ngoái.

General and administration expenses for Q2/2026 were VND 73,691 million, decreasing by 2% compared to the same period last year.

Như vậy, với việc doanh thu thuần hoạt động kinh doanh bảo hiểm tăng dẫn đến lợi nhuận trước thuế của Bảo Long Quý II/2026 là lãi 31.761 triệu đồng, tăng 1442% so với cùng kỳ quý II/2025. Tương tự, lợi nhuận sau thuế Quý II/2026 là lãi 22.075 triệu đồng, tăng 1935% so với cùng kỳ quý II/2025.

As the result of the increase in net premium revenue from insurance activities, profit before tax for Q2/2026, which amounted to VND 31.761 million, increasing 1442% in comparison with Q2/2025. Similarly, profit after tax for Q2/2026 amounted to VND 22,075 million, a increase of 1935% compared to Q2/2025.

Trân trọng, / Sincerely,

Nơi nhận:

Recipients:

- Như trên;
As above;
- Lưu VT, TCKH
Archives: Ad Office, Finance Department.

TỔNG GIÁM ĐỐC

CHIEF EXECUTIVE OFFICER



PHAN QUỐC DŨNG

PHAN QUOC DUNG